

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE:	§	
	§	CIVIL ACTION NO. 4:24-cv-02590
GALLERIA 2425 OWNER, LLC,	§	
DEBTOR	§	BANKRUPTCY CASE NO. 23-34815
	§	
2425 WL, LLC,	§	
APPELLANT	§	

**APPELLANT’S STATEMENT OF THE ISSUES ON APPEAL
AND DESIGNATION OF RECORD ON APPEAL**

Having timely filed its *Notice of Appeal of Order Confirming Plan to District Court* (Docket No. 603), 2425 WL, LLC (“Appellant”) respectfully files its Statement of the Issues on Appeal, and Designation of Record on Appeal pursuant to Federal Rule of Bankruptcy Procedure 8009(a)(1).

Statement of the Issues

Appellant designates the following issues on appeal:

1. Whether the Bankruptcy Court committed error in finding and concluding that the Chapter 11 plan propounded by a secured creditor, National Bank of Kuwait, S.A.K.P. New York Branch (“NBK”) complied with all of the mandatory requirements for confirmation set forth in Bankruptcy Code Section 1129, and did not violate any of the provisions of Bankruptcy Code Section 1123 – specifically the provisions of:
 - Section 1129(a)(10) (regarding at least one creditor with an unimpaired allowed claim accepting the plan);

- Section 1129(a)(1) & (a)(3) (regarding the plan voting & balloting, the Plan’s Exculpation Clause, the Estate Releases Clause, the Injunction on causes of actions by creditors against third party non-debtors clause, and applying a “Gate Keeper” Provision to third party creditors);
- Section 1129(a)(8) and 1129(b)(1) (unfair discrimination and not fair and equitable as to 2425 WL, LLC);
- Section 1122 (regarding claims classification); and
- Section 1123(a)(4) (regarding claims discrimination).

Designation of Record on Appeal

Appellant designates the following items to be included in the record on appeal:

Item No.	Docket No. in 23-34815	Document	Date Filed/Signed
1	n/a	A complete copy of the Bankruptcy Court’s Docket Report for Case No. 23-34815	n/a
2	ECF No. 603	Notice of Appeal of Order Confirming Plan to District Court filed by Appellant, 2425 WL, LLC	07/06/2024
3	ECF No. 566	Order Confirming Chapter 11 Plan of Liquidation of the Debtor By National Bank of Kuwait, S.A.K.P. New York Branch	06/22/2024
4	ECF No. 565	Memorandum Opinion (Findings of Fact and Conclusions at Law for Order Confirming Chapter 11 Plan)	06/22/2024
5	ECF No. 570	Transcript of June 19, 2024 Hearing on Plan Confirmation	06/25/2024
6	ECF No. 194	Chapter 11 Plan of Liquidation of the Debtor By National Bank of Kuwait, S.A.K.P. New York Branch	04/10/2024
7	ECF No. 409	Objection to Confirmation of Plan filed by Debtor	06/03/2024
8	ECF No. 401	Objection to Confirmation of Plan filed by 2425 WL, LLC	06/03/2024
9	ECF No. 526	Supplemental Objection to Plan filed by 2425 WL, LLC	06/16/2024

10	ECF No. 529	Response to Objection to Confirmation filed by National Bank of Kuwait, S.A.K.P. New York Branch	06/16/2024
11	ECF No. 499-2	Proof of Claim No. 13 filed by National Bank of Kuwait (\$3,864,455.06)	06/13/2024
12	ECF No. 499-3	Proof of Claim No. 14 filed by National Bank of Kuwait (\$67,153,854.15)	06/13/2024
13	ECF No. 499-4	Amended Objections to Claims No. 13 & 14 of National Bank of Kuwait (ECF No. 284)	06/13/2024
14	ECF No. 499-6	Second Amended Original Petition in Case No. 2024-27168 styled <i>Ali Choudhri v. National Bank of Kuwait, S.A.K.P. New York Branch</i>	06/13/2024
15	ECF No.499-7	First Amended Complaint for Equitable Subordination and Damages in Adversary No. 24-3043 styled <i>2425 WL, LLC v. National Bank of Kuwait, S.A.K.P. New York Branch</i>	06/13/2024
16	ECF No. 499-8	Amended Petition in Case No. 2023-22748 styled <i>Galleria 2425 Owner, LLC v. National Bank of Kuwait, S.A.K.P. New York Branch</i>	06/13/2024
17	ECF No. 499-10	Original Complaint in Case No. 23-60036, initiating Adversary No. 23-06009 styled <i>Galleria 2425 Owner, LLC, Naissance Galleria, LLC, and Ali Choudhri v. National Bank of Kuwait, S.A.K.P. New York Branch</i>	06/13/2024
18	ECF No. 499-12	Excerpt of Schedule A/B	06/13/2024

Respectfully submitted,

Date: August 9, 2024

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CERTIFICATE OF SERVICE

I hereby certify that on August 9, 2024 a true and correct copy of the foregoing document was served on the parties listed below, via electronic delivery through the Court's CM/ECF system:

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And on August 9, 2024 by deposit in the United States Mail, first class postage prepaid to:

Galleria 2425 Owner, LLC
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Houston, TX 77027
Debtor

/s/ H. Gray Burks, IV
H. Gray Burks, IV